

## MEMORANDUM GOVERNOR'S OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT (GO-BIZ)



DATE: September 10, 2014

TO: GENERAL PUBLIC

FROM: Kish Rajan, Director

RE: NOTICE REGARDING CALIFORNIA COMPETES TAX CREDIT

As provided for under Revenue and Taxation Code sections 17059.2, 18410.2, and 23689 and California Code of Regulations section 8020, I, Kish Rajan, as the Director of GO-Biz announce the following:

- AVAILABLE CALIFORNIA COMPETES TAX CREDIT FOR FISCAL YEAR 2014-15: \$151.1 million
- **APPLICATION PERIODS:** For fiscal year 2014-15, applications for the California Competes Tax Credit will be accepted during the following periods:
  - 1. September 29, 2014, through October 27, 2014 (\$45 million available)
  - 2. January 5, 2015, through February 2, 2015 (\$75 million available)
  - 3. March 09, 2015, through April 6, 2015 (\$31.1 million available plus any remaining unallocated amount)
- **COMMITTEE HEARINGS**: The California Competes Tax Credit Committee hearings will be held on the following dates:
  - 1. January 15, 2015
  - 2. April 16, 2015
  - 3. June 18, 2015

Times and locations to be determined.<sup>1</sup>

• **FORM OF APPLICATION:** The application form for the California Competes Tax Credit is available on-line at <a href="www.calcompetes.ca.gov">www.calcompetes.ca.gov</a>. All applications must be submitted on-line unless an applicant requests an alternative form as an accommodation. Any applicant that requests to submit an application through an alternative form must contact GO-Biz to coordinate submission. Note: GO-Biz assumes no liability for failure of an applicant to submit an application by the deadline due to computer errors, internet failures, or any other malfunctions. An application is only considered submitted upon receipt of a confirmation e-mail from GO-Biz.

<sup>&</sup>lt;sup>1</sup> Notice will be sent to interested parties. To subscribe to our e-mail distribution list please send an email to <u>calcompetes@gov.ca.gov</u>.